

**Higher Education Trust Fund**  
**Net Asset Value**  
**As of the Month Ending**  
**June 30, 2015**

**Cash and Cash Equivalents**

Short-term Fixed Income Pool	\$ 1,987.21
ST Liquidity ( <i>Internally Managed</i> )	-
Total Cash and Cash Equivalents	<u>1,987.21</u>

**Fixed Income Securities**

Interim-term ( <i>Internally Managed</i> )	-
Broad-term ( <i>Internally Managed</i> )	134,254,045.84
Total fixed Income Securities	<u>134,254,045.84</u>

**Broad Domestic Equity**

SSgA Russell 3000	216,067,234.06
Total Broad Domestic Equity	<u>216,067,234.06</u>

**Global Equity Ex-U.S.**

SSgA MSCI EAFE Index Pool	108,435,327.04
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>108,435,327.04</u>

**Receivables and Payables**

Income Receivable	0.15
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**Total Assets**

\$ 458,758,594.30

**Higher Education Trust Fund**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**June 30, 2015**

	<u><b>1-Month</b></u>	<u><b>Fiscal YTD</b></u>
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	\$ 0.15	\$ 67.38
ST Liquidity ( <i>Internally Managed</i> )	-	
	<u>0.15</u>	<u>67.38</u>
<b>Fixed Income Securities</b>		
Interim-term ( <i>Internally Managed</i> )	-	-
Broad-term ( <i>Internally Managed</i> )	(1,300,730.89)	2,714,176.27
	<u>(1,300,730.89)</u>	<u>2,714,176.27</u>
<b>Broad Domestic Equity</b>		
SSgA Russell 3000	(3,715,180.05)	15,467,506.92
	<u>(3,715,180.05)</u>	<u>15,467,506.92</u>
<b>Global Equity Ex-U.S.</b>		
SSgA MSCI EAFE Index Pool	(3,137,831.03)	(4,287,961.25)
Lazard International Equities	-	-
	<u>(3,137,831.03)</u>	<u>(4,287,961.25)</u>
<b>Total Investment Income (Loss)</b>	<b>\$ (8,153,741.82)</b>	<b>\$ 13,893,789.32</b>
<b>Total Invested Assets, Beginning of Period</b>	<b>466,917,849.12</b>	<b>460,672,112.49</b>
<b>Net Contribution (Withdrawal)</b>	<b>(5,513.00)</b>	<b>(15,807,307.51)</b>
<b>Total Assets</b>	<b><u>\$ 458,758,594.30</u></b>	<b><u>\$ 458,758,594.30</u></b>